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COMMERCE AND TRANSPORTATION

WESTERFIELD, RAY BERT. *Middlemen in English Business, 1660-1760*. Pp. 332. Price, \$3.40. New Haven: Yale University Press, 1915.

ACCOUNTING, BUSINESS METHODS, INVESTMENTS AND THE EXCHANGE

FISHER, IRVING. *Why the Dollar is Shrinking*. Pp. ix, 233. Price, \$1.25. New York: The Macmillan Company, 1914.

This is a condensation and popularization of the author's larger and more technical volume *The Purchasing Power of Money*. The views expressed are the ones familiar to those who are following Professor Fisher's work. A postscript added after the book had been printed but not issued predicts a still further rise in prices and in the cost of living, an increase that will be felt more in Europe than in the United States.

E. M. P.

GHOSH, H. HEMANTAKUMAR. *Theory of Coöperative Credit*. (2d Ed.) Pp. lvi, 212. Price, 4s. London: Kegan Paul, Trench, Trübner and Company, Ltd., 1915.

This volume is a creditable attempt to examine the principal facts and main issues involved in this increasingly important form of economic coöperation and to show its position in relation to the larger credit system.

In the first chapter the author sketches the evolution of the many forms of coöperation resulting from the failure of individual effort in the "struggle for existence" and the modern "struggle in life." The seven succeeding chapters discuss the main features of the rural and urban coöperative credit systems of Germany, Italy, and India. Chapter IX traces the evolution of credit. The final chapter compares the leading systems of coöperative credit with respect to their compliance with the fundamental laws of coöperation and presents the essential points of difference between coöperative and "individualistic" credit.

Though in the main a theoretical treatise intended to stimulate further enquiry by the student, the book will be appreciated by the general reader. Of special interest are the chapters dealing with existing economic conditions in India, the progress of the coöperative movement and the potential value of coöperative credit in breaking down hostility between castes and relieving the pressure upon small farmers and industrial workers, concerning which the author is particularly well qualified to write.

A. H. H.

LABOR PROBLEMS

ASHWORTH, JOHN H. *The Helper and American Trade Unions*. Pp. vi, 134. Price, 75 cents paper, \$1.00 cloth. Baltimore: The Johns Hopkins Press, 1915.